

## Committee on Appropriations

### **SB 7080 — Trust Funds/Indian Gaming Revenue Clearing Trust Fund/Department of Financial Services**

by Appropriations Committee

The bill creates the Indian Gaming Revenue Clearing Trust Fund within the Florida Department of Financial Services (DFS). The bill:

- Creates the Indian Gaming Revenue Clearing Trust Fund (trust fund) as a depository for the portion of the revenue-sharing payments received by the state under the gaming compact, as defined in s. 285.710(1), F.S.;
- Requires the funds to be credited to the trust fund as provided in s. 380.095, F.S.;
- Provides the funds received from such revenue-sharing payments and deposited into the trust fund are exempt from the service charges imposed pursuant to s. 215.20, F.S.;
- Requires the DFS to disburse funds, by nonoperating transfer, from the trust fund as provided in s. 380.095, F.S.; and
- Provides the trust fund is exempt from the termination provisions of Art. III, s. 19(f)(2), State Constitution.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect on the same date that CS/SB 1638 or similar legislation takes effect, if such legislation is adopted in this legislative session and becomes a law.

*Vote: Senate 40-0; House 114-0*